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Most of us, however, are not so fortunate as to have these connections. Yet something can be done by all public libraries. Those which are in college towns ought to be able to enlist the services of the professors or instructors; the larger public libraries can afford to offer retainers to secure the advice of specialists, and in the future even the smallest can apply to A. L. A. headquarters. We may look forward to the time when the Association will be able to supply, so far as can be supplied by correspondence, the personal advice and criticism which the members may need for these special cases.

That the solutions thus outlined are imperfect is a matter of course. These suggestions are not put forward as a royal road to success, to be trod without effort and without deviation. While it would be unprofitable to dwell on the objections as they are apt to be magnified by contemplation, yet one or two may be stated briefly. Among the conditions of success which will be difficult to meet is the selection of the men. Then their personal equations must be known, and no cases submitted to them in which their prejudices would be involved too strongly, or at least, their advice must be considered with reference to their points of view. No one who has had to do with a college faculty will doubt the truth of this statement or the difficulty of meeting these conditions. Then the means must be found to pay for the relation either in money or in privileges. Volunteer work is too uncertain to be relied on if it can possibly be avoided.

These principles to which your attention has been called are very simple. Books cannot be used to the best advantage without personal assistance; the regular staff of the library should be competent to render by far the greater part of the assistance, and to recognize in special cases when it cannot do so; for these special cases special provision should be made. There is nothing novel about these principles. They are laid down all through the literature of library economy. For in-

stance, both the April and the May number of "Public Libraries" begins with an article on the subject. Yet it has seemed worth while to present them once more, partly because they are the keynote of the program of this Conference, and partly because though commonplaces of library theory, they are by no means commonplaces of library practice. May the papers and discussions which are to follow help us to put the theory into practice.

Permit me as the librarian of a scientific library to close with a scientific illustration. Library work may be likened unto the distribution of electrical energy. Just as the electric company is ready to furnish its current wherever, in whatever quantity and for whatever purpose its customers desire, so the public library should be ready to develop its work both in quantity and kind. Just as the electrical engineer is bound not to use insufficient conductors with their danger of short circuits, nor excessively large ones with their unjustifiable cost, so the library staff should be carefully proportioned to the work it has to do. Finally, just as the wastage of the electric current is a most serious fault of an installation, so is the loss of energy in a library which attempts to do with books alone what they cannot do.

The SECRETARY presented the
REPORT OF THE COUNCIL

(See Transactions of the Council, p. 298)

J. I. WYER, Jr., read the

REPORT OF THE SECRETARY

The regular reports of officers and committees, which will be presented to the Association at this meeting, will be concerned as usual with special, separate subjects and departments of its work. It seems fitting that besides these numerous analytical and specialized presentations covering specific activities which the Association has in hand, there should be each year, a supplementary and eclectic report, appropriately perhaps from the secretary, which in addition to narrating the transac-

tions of the Council and Executive board between annual conferences, shall touch upon the more general and significant matters of current library progress which are of interest to or directly fostered by the work of the Association. Such a report, while not repeating material noted by other officers or committees, shall feel free to comment upon its wider importance and relations, and to glean from all fields which are not precisely within the domains of any of them.

Membership. The total membership in good standing on May 18th was 2019. While keenly appreciating the fact that the real strength of an association like the A. L. A. consists not alone in mere numbers, but above all in their standards, ideals and spirit, it is nevertheless pleasant and encouraging to report, what has been true at the conference season for each of the past five years, that our membership is larger to-day than ever before.

Affiliated organizations. The new provision incorporated in section 17 of the constitution by final vote at the Narragansett Pier conference, which permits the Council under suitable conditions to affiliate with the American Library Association other organizations kindred in purpose, has borne gratifying fruit. The League of library commissions, the National association of state libraries and the American association of law libraries have upon formal application been affiliated with the American Library Association under the provisions of this section. From every point of view this is a very fitting and welcome relation. There are still two similar bodies, the Bibliographical society of America and the American association of medical libraries, which we would be glad to see related to us in the same way. The former of these meets regularly with us year by year, the latter has never done so.

Headquarters. The most important step taken by the Association during the past year has been the establishment of permanent headquarters in Boston on Sept. 1st, 1906. The successful launching of such

an enterprise naturally was undertaken with considerable care and thought, and was fraught with no fewer difficulties than commonly attend an innovation, and the Committee on Conduct of headquarters and the Executive board have earnestly considered the many problems presented by the various factors which made up a rather composite situation. The Publishing board of the Association has cooperated with zeal and generosity in consummating an Association headquarters, and yet it is perhaps right to say that they are scarcely beyond the initial and somewhat experimental stage. No detailed account of their establishment and conduct during the year will be attempted here, as full reports will be laid before you both by the Executive officer and the Committee on Conduct of headquarters.

Representation at the Library Association. The American Library Association was represented at the regular annual meeting of the Library Association held at Bradford, England, September 3-7, 1906, by Mr Frank P. Hill, who was officially accredited by your Executive board.

Copyright revision. Despite much excitement, the formation of a very active Copyright league, which temporarily divided American librarians in two camps, many sessions of sundry bodies and committees, and particularly two very exhaustive and interesting hearings before the joint Congressional committees on patents on June 6-7 and December 7-11, 1906, the bill, compiling and revising the copyright laws, with its several provisions of importance to libraries, was not passed by the 59th Congress which adjourned March 4. The continuance of the *status quo* is probably for libraries a more satisfactory ending to the agitation for copyright revision than would have been the bill as recommended or its form at any stage of its progress.

Committees and work. The valuable work done for the Association by its standing and special committees, a work which too often passes without due recognition

of its quality and extent, may appropriately claim special commendation at this meeting where an uncommon and well-merited prominence is given on the program to certain committee reports. It is impossible to estimate the usefulness of such work as is furnished to the Association every year in the reports of such committees as those on Library training, Government documents, Book-buying and Co-operation with the National educational association. The work of the Library training committee has been judicious and effective. It seems much better for the Association to try to set standards for library training through the discussion and adoption of the recommendations and suggestions of a competent committee, than to attempt by specific legislation or definite action to fix official standards for itself and to create and administer within the Association as is done in England, the machinery for holding examinations and conferring credentials. The conditions in different sections of our country are so different, the facilities and locations of our various library schools so diverse, that it seems better to suggest and advise; to support the findings of our Committee with the best library opinion, than to attempt to require or establish when standards for schools are under consideration.

The report of the Committee on Government documents under its present chairman is an exhaustive review of pertinent legislation and literature relating to both national and international official publications, a mine of carefully compiled information, so important that it cannot be overlooked by even the most careless student of the subject.

The committees named here are merely examples of many that are constantly at work for the Association, and it seems but just to bespeak for their reports a careful hearing and a grateful appreciation.

Customs entry routine. The Executive board at Narragansett Pier voted that a committee, consisting of the first Vice-president and Secretary be instructed to

prepare a memorial to be presented to the proper officer of the United States Treasury department, praying for the abolition of the receipt known as Form 38, required by the customs officials for all entries imported free by libraries. This Committee accordingly prepared a memorial addressed to the Secretary of the Treasury and signed by every member of the Executive board, setting forth the reasons in support of this request. In reply the Treasury department stated that the matter, which had been considered before, was again taken up and that the Department was unable to recede from its previous position and considered the receipt (Form 38) necessary for the proper safeguarding of the revenue.

A. L. A. interest in library meetings. A significant action was taken by the Council at the Narragansett Pier conference, looking toward the holding of district meetings of the A. L. A. in distant sections of the country or in regions where libraries and library workers are relatively few, thus rendering the help and influence of the Association available in districts where library work is in need of special encouragement, more frequently than it is possible to carry to them the annual conference. In carrying into practical effect the recommendations of the Council, the Executive board found it scarcely feasible to arrange for an actual meeting of the Association in regions where it would usually be impossible to secure a constitutional quorum, and for this reason the Secretary was instructed to advise the officers of any state or district library association that the A. L. A. was prepared to accredit an official representative to any state or district meeting upon request from the proper officer of such association. A copy of this action was sent to secretaries of all such associations and there are now on foot plans for a Southwestern district meeting to be held during the spring of 1908 under the auspices of the Texas library association, and upon application from the promoters of this meeting the Executive

board have definitely voted to accredit an official representative to such a meeting and to defray all expenses in connection with the visit of such a delegate.

Of interest in this same connection is an effort which is now being made by the Secretary in cooperation with the proper officers of the associations concerned to fix the dates of six state library meetings in the central part of the country at such consecutive times as shall permit the visit to each meeting of a single speaker. The state meetings of the central and western states seem to fall into two cycles,—the spring and the fall. Correspondence has developed a willingness in most of these states to arrange meetings on progressive and consecutive dates, so that it may be possible for each circuit to be made by a single speaker at a minimum of expense to each meeting.

New commissions. The legislatures of the past winter have created library commissions in Missouri, North Dakota and Alabama. The action taken in the last state, while not exactly forming a library commission, yet devolves upon the Department of archives and history certain functions analogous to those commonly assigned to library commissions. This situation will be described in detail at a later session by Dr Owen. The commissions in Missouri and in North Dakota seem to be constituted upon conventional lines. That in Missouri has a reasonable initial appropriation; that in North Dakota is limited to a very small annual sum, but which may

be sufficient to start the work satisfactorily in that State. It is significant that of the twenty or more states which have formally organized the library commission as an agent for library extension, not one has ever definitely abolished it. There have been one or two cases of temporarily suspended animation due to the discouraging vicissitudes of a precarious financial support, but in nearly all states the record has been uniformly one of efficient and useful work by the commissions and reasonably adequate and frequently increased appropriations by the legislatures. These new commissions are a reassuring testimony from the hands holding our official purse-strings, not only to the successful and satisfactory conduct of the earlier commissions which have served as examples, but to the future of library work in our land, a work which is thus able to enlist the willing and constant support not only of our towns and cities but of our great States as well; a work, the advance of which as we review it from year to year in these inspiring annual meetings, brings us ever new records of encouraging results in the past, and opens to us new hopes and bright promises for the future.

Voted, that the report be accepted and placed on file.

On account of the serious illness of the **TREASURER** his annual report was not presented at this session, but is submitted below, together with the report of the Finance committee as a committee of audit.

REPORT OF THE TREASURER, 1906

Combining Report of Gardner M. Jones, Jan. 1—Sept. 4, and Report of George F. Bowerman, Sept. 4—Dec. 31.

Balance on hand, Jan. 1, 1906 (Narragansett Pier Conference, p. 187).. \$1797.73

Receipts

Dues 1904		
3 memberships at \$2.....	\$6.00	
Dues 1905		
127 memberships at \$2.....	254.00	
2 library memberships at \$5.....	10.00	
Dues 1906		
1480 memberships at \$2.....	2960.00	
From 1 member, balance for 1906.....	1.00	
83 memberships at \$3.....	249.00	
68 library memberships at \$5.....	340.00	
Dues 1907		
15 memberships at \$2.....	30.00	
11 memberships at \$3.....	33.00	
6 library memberships at \$5.....	30.00	
		3913.00
Life memberships		
Louisa M. Hooper, Alice G. Chandler, Thomas L. Montgomery, Helen Tutt, William J. James, John Ritchie, Jr., Mary E. Ahern, Caleb B. Tillinghast, George L. Hinckley, Isabel E. Lord, 10 at \$25.....		250.00
From E. C. Hovey, subscriptions to Headquarters fund from 20 persons		2880.00
From C. C. Soule, Treas. A. L. A. Publishing board to Headquarters fund, first quarter.....		125.00
From Trustees of the Endowment fund for Headquarters fund.....		682.88
Interest on current deposits in Merchants National Bank, Salem, Mass.		91.81
Gross receipts		\$9740.42

Payments

Proceedings, 1906		
Oct. 20. R. R. Bowker, printing, postage and mailing.....	\$1560.75	
Dec. 5. R. R. Bowker, postage and mailing.....	57.42	
		\$1618.17
Stenographer		
July 5. C. H. Bailey, report Narragansett conference, on account	50.00	
Aug. 17. C. H. Bailey, balance.....	165.00	
		215.00
Handbook		
Oct. 20. Wright & Potter Printing Co., printing.....	219.60	
" 20. Carter, Rice & Co., envelopes.....	5.00	
" 20. E. C. Hovey, postage.....	53.21	
		277.31
Secretary's salary		
Mar. 14. J. I. Wyer, Jr.....	50.00	
July 4. J. I. Wyer, Jr.....	75.00	
Sept. 20. J. I. Wyer, Jr.....	50.00	
Dec. 13. J. I. Wyer, Jr.....	75.00	
		250.00
Assistant Secretary's salary		
Jan. 5. E. C. Hovey, \$114.53; Mar. 12, \$62.50; Apr. 17, \$38.30; May 30, \$250.00; July 16, \$125.00; July 28, \$125.00; Sept. 1, \$125.00.....		840.33

TREASURER'S REPORT

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Secretary's and conference expenses

Mar.	5.	Wright & Potter Printing Co., preliminary circulars...	57.25
"	12.	Wright & Potter Printing Co., note heads.....	3.25
"	14.	J. I. Wyer, Jr., sundry expenses.....	46.27
May	21.	J. I. Wyer, Jr., sundry expenses.....	43.10
July	4.	J. I. Wyer, Jr., sundry expenses.....	40.14
"	5.	E. M. Jenks, assistant at conference	21.80
"	5.	Mabel E. Leonard, assistant at conference.....	11.25
"	5.	Frank P. Hill, postage, etc.....	9.65
"	16.	Wright & Potter Printing Co., final announcement....	64.25
"	16.	Wright & Potter Printing Co., advance registration...	57.44
"	16.	J. B. Lyon Co., program.....	75.00
"	28.	E. C. Hovey, conference expenses.....	66.18
Aug.	17.	J. I. Wyer, Jr., stationery, etc.....	42.46
"	17.	The Mathewson Co., entertaining speakers.....	24.50
"	17.	The Forman-Basset-Hatch Co., printing ballots.....	4.00
"	17.	A. G. Delaney, illustrating lecture.....	8.95
Oct.	2.	Whitehead & Hoag Co., buttons.....	21.00
Dec.	13.	J. I. Wyer, Jr., stenographer, postage.....	26.35

Treasurer's expenses

Mar.	12.	Gardner M. Jones, stamped envelopes and postage....	32.95
July	16.	Library Bureau, slips.....	.85
Aug.	17.	Wright & Potter Printing Co., delinquent notices, and envelopes	4.75
"	17.	Gardner M. Jones, expenses attending conference....	25.00
Sept.	21.	G. M. Jones.....	35.95
Oct.	20.	E. C. Hovey.....	.50
Nov.	2.	G. F. Bowerman, stenographer, postage, etc.....	8.54
Dec.	12.	American Bonding Co., premium on treasurer's bond..	9.00

622.84

117.54

Committees and sections

Travel committee

Mar.	5.	E. C. Hovey, stationery, etc.....	\$17.11
Apr.	17.	E. C. Hovey, travelling expenses, etc.....	68.17
May	30.	E. C. Hovey, stamped envelopes.....	46.71
July	16.	E. C. Hovey, postage, etc.....	13.15
"	16.	Wright & Potter Printing Co., cards and tags..	13.25
Aug.	17.	F. W. Faxon, sundry expenses.....	29.13
Oct.	30.	E. C. Hovey, one-half southern trip.....	40.62

248.14

Publicity committee

Feb.	10.	H. M. Hight, circulars.....	3.25
July	16.	J. C. Dana, postage, express, etc.....	50.00
Aug.	17.	J. C. Dana, telegrams, etc.....	3.59
"	17.	G. E. Wire, services.....	30.75

87.59

Reporter on gifts and bequests

Mar.	5.	C. D. Waldron, printing.....	13.00
"	5.	Drew B. Hall, postage.....	10.25

23.25

A. L. A. booklists

Feb.	10.	A. L. A. Publishing Board, postage and mailing	21.65
July	16.	A. L. A. Publishing Board.....	36.22
Dec.	28.	A. L. A. Publishing Board.....	29.20

87.07

Copyright conference committee

Dec.	18.	A. E. Bostwick (attendance Copyright com.).....	16.20
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462.25

Committee on bookbuying			
Feb. 10.	B. C. Steiner, expenses.....	10.00	
Apr. 17.	Baker Printing Co., bulletins.....	16.75	
" 17.	J. C. Dana, postage and express.....	3.04	
May 21.	Library Bureau, mailing bulletins.....	30.08	
" 28.	Baker Printing Co., bulletins.....	35.50	
" 28.	J. C. Dana, postage and express.....	5.85	
July 16.	Baker Printing Co., bulletins.....	21.00	
" 16.	Library Bureau, mailing bulletins.....	15.12	
" 16.	J. C. Dana, postage and express.....	6.92	
" 16.	B. C. Steiner, expenses.....	10.00	
Aug. 17.	Library Bureau, mailing bulletins.....	14.60	
Sept. 21.	A. E. Bostwick, postage, etc.....	1.88	
Oct. 20.	J. C. Dana, postage.....	1.59	
" 30.	Baker Printing Co., printing.....	8.00	
Nov. 26.	B. C. Steiner, travelling expenses.....	10.00	
Dec. 28.	Jos. Laurier, stationery.....	5.00	
			195.33
Committee on book bindings and paper			
July 16.	G. F. Bowerman, expenses.....	1.15	
" 16.	A. L. Bailey, expenses.....	4.80	
" 16.	Wilmington Institute Free Library, postage.....	3.24	
Dec. 18.	Downing's Foreign Express, expressage on Cockerell's pamphlet	3.35	
			12.54
Headquarters fund			
Jan. 4.	E. C. Hovey, travelling expenses soliciting funds.....		560.15
Headquarters expenses, Sept.-Dec.			
Executive's salary			
	E. C. Hovey, Sept.-Dec.....	833.33	
Additional help			
	E. C. Hovey, help moving.....	\$6.75	
	Ella S. Waite, salary Sept.-Dec.....	110.00	
			116.75
Furniture			
Sept. 20.	S. M. Taylor.....	13.75	
" 21.	W. J. Keefe.....	12.00	
			25.75
Rent			
	Annie S. Sullivan, Sept.-Jan.....	416.66	
Stationery and postage			
Sept. 20.	E. C. Hovey.....	12.43	
" 20.	Wright & Potter.....	9.25	
Oct. 20.	E. C. Hovey.....	5.99	
Nov. 22.	E. C. Hovey.....	4.32	
Dec. 28.	Wright & Potter.....	1.50	
			33.49
Travel and incidentals			
Sept. 20.	E. C. Hovey, travel, \$31.75; publicity,.....		
	\$14.44	46.19	
" 21.	H. C. Whitcomb & Co., electros.....	12.00	
Oct. 16.	N. E. Tel. & Tel. Co., telephone.....	7.73	
" 20.	E. C. Hovey, publicity.....	2.50	
" 30.	E. C. Hovey, 1-2 southern trip.....	40.63	
Nov. 22.	E. C. Hovey, travel, \$48.92; incidentals, \$4.74..	53.66	
Dec. 13.	N. E. Tel. & Tel. Co., telephone.....	8.50	
			171.21

TREASURER'S REPORT

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Brought forward	171.21
Advanced for contingent fund.....	100.00
	<hr/>
	1697.19
Trustees of the Endowment fund	
Life memberships for investment.....	250.00
	<hr/>
Total expenditures.....	\$7119.15
Balance on hand Dec. 31, 1906.....	2621.27
	<hr/>
	\$9740.42

SUPPLEMENTARY TREASURER'S REPORT, Jan. 1, 1907 - July 12, 1907

Balance on hand, Jan. 1, 1907.....	\$2621.27
Balance on hand, headquarters contingent fund.....	100.00

Receipts

From 3 old members for 1905 at \$2.....	\$6.00
" 5 old members for 1906 at \$2.....	10.00
" 906 old members for 1907 at \$2.....	1812.00
" 191 new members for 1907 at \$3.....	753.00
" 115 library members for 1907 at \$5.....	575.00
" 3 old members for 1908 at \$2.....	6.00
	<hr/>
	2982.00
Fees for collection of checks, included in remittances.....	2.25
Life memberships	
Mrs Gardner M. Jones, Henry E. Legler, Charles Wesley Smith, Phineas L. Windsor, Anderson H. Hopkins, W. F. Yust, and R. R. Bowker, 7 at \$25.....	175.00
Perpetual membership, G. E. Stochert & Co.....	100.00
From Trustees of Endowment fund.....	200.00
From A. L. A. Pub. Bd., Rent half year ending May 1, 1907.....	250.00
Interest on current deposits, Merchants National Bank, Salem, Mass...	33.00
Interest on current deposits, American Security & Trust Co., Sept 12, '06-July 1, '07.....	4.12
Interest on current deposits, Boston bank.....	.88
Refund of expressage, Boston.....	.25
	<hr/>
	\$6468.77

Payments

Stenographer	
C. L. McLean, services.....	\$109.55
Battery Park Hotel, expenses C. L. McLean.....	25.75
	<hr/>
	\$135.30
Secretary's salary	
Apr. 16. J. I. Wyer, Jr.....	50.00
June 25. J. I. Wyer, Jr.....	55.00
	<hr/>
	105.00
Secretary's and conference expenses	
Jan. 22. R. R. Bowker, reprints.....	2.50
Apr. 17. J. I. Wyer, postage.....	7.00
May 6. Wright & Potter Pr. Co., reprints.....	2.50
June 16. H. A. Chapman, stenographic work.....	37.87
" 21. Brandow Printing Co.....	38.00
" 25. Sundries	51.66
	<hr/>
	139.53

Treasurer's expenses

Mar. 1.	Wright & Potter Pr. Co., postals.....	30.25
May 6.	Wright & Potter Pr. Co., reprint.....	1.25

31.50

Committees and sections

Jan. 22.	G. F. Bowerman, Executive Board luncheon.....	6.60
" 22.	R. R. Bowker, reprints (Committee on library architecture, \$2.50; library administration, \$7.50; publicity, \$5.50; Executive Board, \$53.30).....	68.80
" 31.	E. C. Hovey, expenses attending Executive Board meeting	23.35
Mar. 29.	A. L. A. Publishing Board, mailing booklists.....	15.69
May 6.	Wright & Potter Printing Co., Public Documents com.	1.00
" 14.	E. C. Hovey, Travel committee, arrangement Asheville conference, \$104.45; attendance Atlantic City meeting Executive Board, \$44.55; Public Documents committee, \$5.00.....	154.00
June 12.	W. P. Trent, Program committee.....	40.50
" 21.	Brandow Printing Co.....	19.50
" 25.	Battery Park Hotel, expenses W. P. Trent, Program committee	8.50
" 25.	E. C. Hovey, expenses attending Asheville conference, Travel committee.....	95.61

433.55

Committee on bookbuying

Feb. 4.	Library Bureau, mailing bulletins.....	15.15
Mar. 1.	J. C. Dana, expenses.....	7.36
" 1.	Baker Printing Co., printing bulletins.....	21.50
" 29.	B. C. Steiner, travel expenses.....	10.00
" 29.	Library Bureau, printing.....	30.25
May 16.	Library Bureau, mailing bulletins.....	15.15
June 21.	Baker Printing Co., 3 bulletins.....	32.50
" 21.	Library Bureau, mailing bulletins.....	15.15
" 21.	J. C. Dana, postage.....	5.37
" 21.	New York Public Library, postage, etc.....	1.26

153.69

Committee on bookbinding

Mar. 6.	C. L. Story, printing.....	8.15
" 6.	Wilmington Institute, postage.....	17.00
" 6.	Helen M. Dobbin, mailing.....	2.25
" 29.	A. L. Bailey, travel expenses.....	17.50
May 14.	H. M. Dobbin, typewriting.....	3.00

47.90

Headquarters

	E. C. Hovey, salary, Jan-June.....	1249.99
	Ella S. Waite, salary, Jan-June.....	180.00
	Rent, Feb.-July.....	500.00
	N. E. Tel. & Tel. Co., telephone, Dec., Jan., Feb.....	12.75
Jan. 31.	E. C. Hovey, sundry expenses.....	6.04
Feb. 4.	F. W. Faxon, architectural plans.....	3.16
Mar. 1.	Boston Book Co., architectural plans.....	5.00
" 29.	A. A. Sullivan, laundry.....	4.95
" 29.	Lilian D. Powers, mimeograph.....	1.50
May 14.	E. C. Hovey, sundry expenses.....	35.39
" 14.	E. C. Hovey, architectural plans.....	11.56
June 25.	Miscellaneous expenses	62.26

2072.60

TREASURER'S REPORT

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Bulletin

Mar.	1.	Carter, Rice & Co., envelopes.....	5.30	
"	6.	Wright & Potter Printing Co., printing first bulletin..	75.60	
"	29.	Carter, Rice & Co.....	4.75	
"	6.	Carter, Rice & Co., envelopes.....	10.96	
"	6.	Wright & Potter Printing Co., printing second bulletin	75.90	
				172.51

Trustees of Endowment fund

Life memberships for investment.....	175.00	
Perpetual membership for investment.....	100.00	
		275.00
Total expenditures.....		\$3566.58

Balance on hand July 12, 1907

Deposit American Security & Trust Co., Washington.....	615.31	
Deposit in Merchants National Bank, Salem, Mass.....	2240.52	
Balance contingent fund in hands of E. C. Hovey.....	46.36	
		2902.19
		\$6468.77

TREASURER'S STATEMENT

STATE OF EACH APPROPRIATION, 1906-7

	Appropriated	July 12, 1907.	
		Expended	Balance
Proceedings	\$1600.00		\$1600.00
Stenographer	150.00	135.30	14.70
Handbook	250.00		250.00
Secretary's salary	250.00	105.00	145.00
Secretary's and Conference expenses.....	600.00	165.88	434.12
Treasurer's expenses	100.00	85.49	14.51
Committees and sections.....	400.00	519.57	
Committee on bookbuying.....	200.00	180.16	19.84
Committee on bookbinding.....	65.81	51.15	14.66
Headquarters	5000.00	3769.79	1230.21
Bulletin		172.51	
		\$5184.85	\$3723.04
Balance on hand.....			\$2855.83
Balance in hands of E. C. Hovey.....			46.36
			\$2902.19

Respectfully submitted,

GEORGE F. BOWERMAN, Treasurer.

REPORT OF THE TRUSTEES OF THE ENDOWMENT FUND

Carnegie and Endowment funds trustees in account with American Library Association

		Dr.
1906		
June 1.	To balance on hand.....	\$6708.64
	To receipts from June 1, 1906, to Jan. 1, 1907	
	<i>Carnegie fund</i> (Interest acct.)	
	Interest on investments.....	\$2237.50
	<i>Endowment fund</i> (Principal acct.)	
	Three life memberships.....	75.00
	<i>Endowment fund</i> (Interest acct.)	
	Interest on investments.....	125.00
		2437.50
		<u>\$9146.14</u>
	By disbursements	
	Paid Gardner M. Jones, Treasurer, accumulated income..	\$682.88
	Paid A. L. A. Publishing board from accumulated in-	
	come of the Carnegie fund.....	1000.00
	Paid Parkinson & Burr for two (2) \$1000 Five per cent	
	U. S. Steel bonds at 1970 plus interest.....	2020.00
	Balance on hand Jan. 1, 1907.....	5443.26
		<u>\$9146.14</u>

E. & O. E.

Boston, Jan. 1, 1907.

I have examined the above account and find the same properly cast, have been shown vouchers covering each payment and have compared the account with both the check book and the book of deposit. I find the balance on hand as represented above agrees with both the check book and the book of deposit.

Boston, May 14, 1907.

DREW B. HALL,

Member of the A. L. A. Finance committee.

Statement explaining discrepancy between cash balance (\$3749.95) as published in the Proceedings of 1906 and the cash balance (\$6708.64) as appears on the enclosed account as of date June 1, 1906.

Balance as printed.....	\$3749.95
Cash (special deposit Brookline Savings Bank 4 per cent).....	\$616.67
“ (“ “ “ “ “ 4 per cent).....	1280.82
“ (“ “ Chelsea “ “ 4 per cent).....	1061.20
	<u>2958.69</u>
	<u>\$6708.64</u>

The explanation is that the statement as made at Narragansett Pier and as finally published in the Proceedings covered cash only that belonged to the two interests accounts. The amount added to make the two balances agree represents cash on interest belonging to the Principal account of both the Endowment and the Carnegie funds.

Trial Balance

Cash	\$5443.26
Mortgage account.....	2500.00
Securities	102000.00
	<u>\$109943.26</u>

ENDOWMENT FUND REPORT

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Carnegie fund		
Principal account.....	\$100000.00	
Interest account.....	2672.25	
Endowment Fund		
Principal account.....	6561.84	
Interest account.....	63.06	
Premium account.....	646.11	
		<hr/>
		\$109943.26

Cash on hand

Carnegie fund		
Principal account.....	\$616.67	
Interest account.....	2672.25	
Endowment fund		
Principal account.....	2091.28	
Interest account.....	63.06	5443.26

Condition of funds

Carnegie fund		
Securities at cost.....	99383.33	
Cash on hand.....	616.67	100000.00
Endowment fund		
Securities at cost.....	1970.00	
Invested in 5 per cent mortgage.....	2500.00	
Cash on deposit at 4 per cent.....	2091.84	6561.84

I have examined the above account, have verified the figures and have been shown the securities mentioned therein. I certify that the securities are as represented and that I have seen the mortgage papers covering a loan on property in South Boston. I have likewise satisfied myself of the cash balances which figure in the statements covering the properties included in both the Carnegie and the Endowment funds.

Boston, May 14, 1907.
E. & O. E.

DREW B. HALL,

Member of the A. L. A. Finance committee.

List of securities and other investments held by the Trustees of the A. L. A. Endowment and Carnegie funds.

Carnegie fund

Am. Tel. & Tel. 4 per cent Collateral Bonds due July 1929.....	\$15000.00
Cleveland Terminal & Valley R. R. 4 per cent first mortgage Gold Bonds, due November 1995.....	15000.00
Missouri Pacific R. R. 5 per cent coupon Bonds, due Feb. 1908.....	15000.00
Missouri Pacific R. R. 5 per cent Bonds, due Jan. 1917.....	15000.00
N. Y. Central & Hudson River R. R. 3 1-2 per cent Lake Shore Collateral Coupon Bonds, due Feb. 1998.....	15000.00
Seaboard Air Line R. R. 4 per cent Atlanta-Birmingham first mortgage Bonds, due May 1933.....	10000.00
Western Union Teiegraph Co. 5 per cent Collateral Trust Bonds, due Jan. 1938.....	15000.00
	<hr/>
	\$100000.00
The above securities cost.....	99383.33
Cash on deposit drawing 4 per cent.....	616.67
	<hr/>
	\$100000.00

As at present invested Mr Carnegie's endowment shows a net return of 4.40 per cent.

Endowment fund

Mortgage on house in South Boston at 5 per cent.....	\$2500.00
U. S. Steel Corporation 5 per cent Gold Bonds, due April 1963 (2000.00).....	1970.56
Deposit in Brookline Savings Bank drawing 4 per cent.....	1000.00
Deposit in Chelsea Savings Bank drawing 4 per cent.....	1000.00
Cash in bank (idle).....	91.28
	<hr/>
	\$6561.84

The investments of the Endowment fund show a net return of 4.71 per cent.
Boston, Jan. 1, 1907.

Supplementary report

Boston, May 1, 1907.

To the President and Executive board of
the American Library Association.

Dear Sirs. Our last report was submitted under the date of January 1, 1907. In order that you may have later figures on which to base your estimates for the coming year, we now report that we have on hand at this date available balances in trust as follows:

- 1 A balance of the income of
the Carnegie fund..... \$3,838.35

This balance is available only for the uses of the Publishing board. We expect an income from the same fund during the next twelve months of about \$4,300, which may only be applied for the use of the Publishing board.

- 2 A balance of the income of the
A. L. A. Endowment fund.. \$56.63

We expect an income from the same fund during the next twelve months of about \$250.

The latter balance you have directed us to pay over for the support of the headquarters, and we hold it subject to the demand of the Treasurer or the Committee on headquarters.

There are no expenses attending the administration of our funds except that of

forty dollars per annum for safe deposit boxes.

Respectfully submitted.

CHARLES C. SOULE,

DELORAINÉ P. COREY,

Trustees of A. L. A. Endowment fund.

Voted, that the report be accepted and placed on file.

The PRESIDENT: The Program committee congratulate themselves and the Association that they have been able to secure for us the pleasure of listening to an address by Professor William P. Trent, of Columbia university. Professor Trent is a Southern man with Northern experience, and we feel that he above all others is the kind of man to impress upon our hosts of the state of North Carolina and our friends of the Southern state in general, the importance of books as a source of culture, and the importance of the custodians of books to the welfare of the community. I have great pleasure in introducing Professor Trent.

ADDRESS OF PROFESSOR TRENT

I shall not tax your patience with profuse thanks for the honor you have done me by inviting me to deliver this address. It is always an honor to be asked to talk to a gathering of men and women earnest in some good work; it is a special honor to be asked to talk to a national gathering